

FAQs for Tangerine Term Life and Term Life Plus

The Tangerine life term life product is a standardized life insurance product which offers instant cover ranging from N500,0000 to N5million, for a period of 1 year. This product features pandemic exclusion, and also provides critical illness covers for Policy holders.

1. How does the product differ from a regular Term Life product?

Ans: We developed this product with you in mind, providing financial security for you through every phase of your life. Our Tangerine Term Life plans are wholly digital products, allowing you to easily complete the purchase of your policy in just a few clicks. With our **Term Life Plus plan**, you get up to N5,000,000 in guaranteed cover and up to **10% of the Life Cover** redeemable upon diagnosis of critical illness including COVID 19.

2. How do I purchase a policy?

Ans: You can protect yourself in just a few clicks. Select a preferred plan and fill in the required information, your wallet will be debited for your premium amount. You will receive an email with your policy certificate moments after.

3. What do I require to create a policy?

Ans: Basic KYC information such as name, email, phone number, BVN, address, valid means of identification, nominated beneficiaries, and bank account details. This is taken from your i-invest registration details.

4. Why do you need my BVN?

Ans: We use your BVN to verify your identity and to make the purchase process easier for you. Your BVN does not give us access to your bank account or transaction details

5. How much does a Term Life Plus plan cost?

Ans: Our Term Life Plus plan is priced at an affordable one-off payment that varies depending on the age / sum assured as categorized below:

- ~~N~~2,310monthlyly or ~~N~~26,250 premium for a guaranteed pay out of ~~N~~500,000
- ~~N~~4,515 monthlyly or ~~N~~50,400 premium for a guaranteed pay out of ~~N~~1,000,000
- ~~N~~21,000 monthlyly or ~~N~~239,400 premium for a guaranteed pay out of ~~N~~5,000,000

6. How often do I have to pay premiums to keep myself insured?

Ans: With as little as N26,250, you can secure yourself for 12 months. The one-off payment guarantees you Life cover for the entire period.

7. How long does this Term Life plan provide cover for?

Ans: The Term Life plan provides you cover for a period of 12 months, commencing from the day we receive your payment.

8. What is the claims process?

Ans: Our claims process is seamless and hassle free. Initiate the process by clicking 'make a Claim' on tangerinelife.com/term-life. The following information will be required:

- Policy number
- Deceased Death certificate or Medical Report on the critical illness, including confirmed diagnosis
- Valid mean of identification
- And other bio-data information as requested on the web-form.

Once all this information is concluded, our Claims team will confirm the documentation and pay-out will be made within 48 hours

9. Do I get a certificate with every purchase?

Ans: A policy certificate is sent to the customer at the completion of every annual purchase.

10. How often do I need to renew the policy?

Ans: Policies can be renewed annually.

11. Is there a waiting period before my beneficiaries can make a claim?

Ans: No there is no waiting period

12. What happens after a I have made payments for a year?

Ans: User can decide to renew the policy for another year.

13. What if I do not want to renew my policy, can I get some sort of refunds, if no claim has been made?

Ans: The policy is a life assurance policy that pays out only in the event of death. In addition, since the policy is not an investment linked policy neither is it an endowment policy, there is no refund that can be paid on it, neither is there any accrued benefit on it.

14. **Can I cancel my policy? How?**

Ans: To cancel your policy at anytime, please send us an email to hello@tangerinelife.com, and our team will be in contact with you to process your request

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